

CHAPTER 13 PLAN

Case No.: **10-80415**

Debtor(s): **Michael A Donovan** SS#: **xxx-xx-2310** Net Monthly Earnings: **5,000.00**
Judie A Donovan SS#: **xxx-xx-2847** Number of Dependents: **1**

I. Plan Payments:

(☒) Debtor(s) propose to pay direct a total of \$ **1,770.00** ☐ weekly ☐ bi-weekly ☐ semi-monthly ☒ monthly into the plan; or
 (☐) Payroll deduction Order: To _____ for
 \$ _____ ☐ weekly ☐ bi-weekly ☐ semi-monthly ☐ monthly.

Length of plan is approximately **60** months, and the total amount of debt to be distributed by the Trustee is approximately \$ **106,200.00**.

II. From the payments received, the trustee shall make disbursements pursuant to the Bankruptcy Code including:

A. PRIORITY CLAIMS (INCLUDING ADMINISTRATIVE EXPENSES AND SUPPORT) [See § 1322(a)(2)]

The following priority claims, if allowed, will be paid in full unless creditor agrees otherwise:

CREDITOR	TYPE OF PRIORITY	SCHEDULED AMOUNT	MONTHLY PAYMENT
Alabama Department of Revenue	Taxes and certain other debts	\$1,235.86	
Alabama Department of Revenue	Taxes and certain other debts	\$937.04	
Alabama Department of Revenue	Taxes and certain other debts	\$2,500.00	
Alabama Department of Revenue	Taxes and certain other debts	\$397.51	
Alabama Department of Revenue	Taxes and certain other debts	\$507.15	
Internal Revenue Service	Taxes and certain other debts	\$1,983.57	
Internal Revenue Service	Taxes and certain other debts	\$2,951.02	
Madison County Courthouse	Taxes and certain other debts	\$490.07	

B. Total Attorney Fee: \$ **2,750.00** ; **\$605.00** paid pre-petition; \$ **2145.00** to be paid at confirmation.

C. The holder of each SECURED claim shall retain the lien securing such claim until a discharge is granted and such claim shall be paid in full with interest in deferred cash payments as follows:

1. Long Term Debts:

Name of Creditor	Total Amount of Debt	Amount of regular payment to be paid	Regular Payments to begin: Month/Year	Arrears to be paid by Trustee	Months included in arrearage amount	Proposed Interest Rate on Arrearage	Proposed Fixed Payment on Arrearage
Citizens Bank	\$185,753.00	<input type="checkbox"/> by Trustee <input checked="" type="checkbox"/> by Debtor \$1,766.00	March 2010	\$3,600.00	2 months	5.25%	To be determined by Trustee
Wilshire	\$113,000.00	<input type="checkbox"/> by Trustee <input checked="" type="checkbox"/> by Debtor \$1,100.00	March 2010	\$3,000.00	2 months	5.25%	To be determined by Trustee

2. Secured Debts (not long term debts) to be paid through Trustee:

Name of Creditor	Adequate Protection Payments	Total Amount of Debt	Debtor's Value	Unsecured Portion	Description of Collateral	Proposed Interest Rate	Proposed fixed Payments	Fixed Payment to Begin
Citizens Bank	\$40.00	\$2,000.00	\$4,000.00	\$2,000.00	2000 Ford Mustang This is debtors daughters auto - Debtors used as collateral on this loan but daughter co-signed on it Pay 100% to protect co-signer Balance in plan	5.25%	\$40.99	
Ford Motor Credit	\$256.00	\$25,691.00	\$25,691.00	\$0.00	2007 Ford Taurus Balance in plan	5.25%	\$526.58	

Name of Creditor	Adequate Protection Payments	Total Amount of Debt	Debtor's Value	Unsecured Portion	Description of Collateral	Proposed Interest Rate	Proposed fixed Payments	Fixed Payment to Begin
Freedom Road Financial	\$134.00	\$13,499.00	\$13,499.00	\$0.00	2007 Harley Davidson Balance in plan Husbands only mode of transportation	5.25%	\$276.68	
Dell	\$0.00	\$3,155.00	\$300.00	\$0.00	Computer Balance in plan	5.25%	\$673.84	

III. Other debts (not shown in 1 or 2 above) which Debtor(s) propose to pay direct:

Name of Creditor	Total Amount of Debt	Amount of Regular Payment	Description of Collateral	Reason for Direct Payment
-NONE-				

IV. Special Provisions:

☒ This is an original plan.

☐ This is an amended plan replacing plan dated ____.

☒ This plan proposes to pay unsecured creditors 100 %.

☒ Other Provisions:

(1) All creditors being paid non-plan direct are hereby granted limited relief to continue to send monthly invoice, statements and payment requests to facilitate these monthly maintenance payments.

(2) Payments by the Trustee-Pursuant to 11 U.S.C. § 1326(b), from money received, the trustee shall first pay 507(a)(2) costs, including 503 (b) claims of filing fees of \$274.00 and then attorneys fees of \$2145.00. When these costs have been paid, the trustee shall pay the properly filed secured claims, then the properly filed priority claims, then any properly filed claims being sub-classed. The remaining monies received by the trustee shall then be distributed pro rata to properly filed unsecured claims.

(3) ALL SECURED CLAIMS SHALL BE PAID AS NOTED IN SECTION 2 OR UNTIL SAID CLAIM IS PAID IN FULL. CLAIMS DISTRIBUTION WILL BE SUBJECT TO MODIFICATION AFTER BAR DATE REVIEW.

(4) The debtors propose that the Chapter 13 Trustee shall only distribute payments, including adequate protection payments until confirmation of the plan, to creditors who have actually filed proof of claims (including proof of security) with the Court that are deemed allowable pursuant to 11 U.S.C. §501 (a). Above adequate protection payments are calculated as 1% of the value of the collateral at the time of filing.

Name/Address/Telephone/Attorney for Debtor (s)

Amy K. Tanner

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Telephone # **256-539-9899**

Date 2/5/2010

/s/ Michael A. Donovan

Michael A Donovan

Signature of Debtor

/s/ Judie A. Donovan

Judie A Donovan

Signature of Debtor